

809800691

Case 22-17639-VFP Doc 52 Filed 03/15/23 Entered 03/15/23 14:24:06 Desc Main Document Page 1 of 1

Uniform Residential Appraisal Report

File # 20230034

There are 7 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 300000 to \$ 700000																			
There are 54 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 300000 to \$ 700000																			
S A L E S C O M P A R I S O N A P P R O A C H	FEATURE			SUBJECT			COMPARABLE SALE # 1				COMPARABLE SALE # 2				COMPARABLE SALE # 3				
	Address 5 BUENA VISTA DR RINGWOOD, NJ 07456						173 Buena Vista Dr Ringwood, NJ 07456				20 Birch Rd Ringwood, NJ 07456				22 Serpentine Rd Ringwood, NJ 07456				
	Proximity to Subject						0.46 miles NW				0.34 miles SW				0.34 miles SE				
	Sale Price			\$ 419000					\$ 510000				\$ 500000				\$ 440000		
	Sale Price/Gross Liv. Area			\$ 182.65 sq.ft.			\$ 217.58 sq.ft.				\$ 224.82 sq.ft.				\$ 242.96 sq.ft.				
	Data Source(s)						GSMLS #3772827;DOM 43				GSMLS #3796572;DOM 21				GSMLS #3793287;DOM 19				
	Verification Source(s)						TAX RECORDS				TAX RECORDS				TAX RECORDS				
	VALUE ADJUSTMENTS			DESCRIPTION			DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		
	Sale or Financing Concessions						ArmLth				ArmLth				ArmLth				
							Conv;0				Conv;0				FHA;0				
	Date of Sale/Time						s07/22;c05/22				s10/22;c08/22				s08/22;c07/22				
	Location			N;Res;			N;Res;				N;Res;				N;Res;				
	Leasehold/Fee Simple			FEE SIMPLE			FEE SIMPLE				FEE SIMPLE				FEE SIMPLE				
	Site			19833 sf			19998 sf		0		5580 sf		5000		12001 sf		2500		
	View			N;Res;			N;Res;				N;Res;				N;Res;				
	Design (Style)			DT2.5;COLONIAL			DT2.5;COLONIAL				DT2;COLONIAL		0		DT2;BI LEVEL		0		
	Quality of Construction			Q4			Q4				Q4				Q4				
	Actual Age			60			55		0		59		0		56		0		
	Condition			C3			C3				C2		-50000		C3				
	Above Grade			Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths		
	Room Count			9	3	2.1	8	4	2.1	0	8	3	3.0	-2500	8	3	2.0	2500	
	Gross Living Area			2294		sq.ft.	2344		sq.ft.	-2500	2224		sq.ft.	3500	1811		sq.ft.	24150	
	Basement & Finished Rooms Below Grade			0sf			1100sf0sfwu			-25000	0sf				0sf				
	Functional Utility			AVERAGE			AVERAGE				AVERAGE				AVERAGE				
Heating/Cooling			HWBB/CAC			SIM/NONE		3000		SIM/CAC		0		SIM/CAC		0			
Energy Efficient Items			ALUM S/S			ALUM S/S				ALUM S/S				ALUM S/S					
Garage/Carport			2dw			2gbi2dw		-10000		2gbi2dw		-10000		1gbi2dw		-5000			
Porch/Patio/Deck			Patio/Deck/Porch			EQUAL		0		EQUAL		0		EQUAL		0			
			1 F/P			1 F/P				1 F/P				1 F/P					
			NONE			NONE				NONE				NONE					
Net Adjustment (Total)						<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 34500		<input type="checkbox"/> + <input checked="" type="checkbox"/> -		\$ 54000		<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 24150			
Adjusted Sale Price of Comparables						Net Adj. -6.8 %				Net Adj. -10.8 %				Net Adj. 5.5 %					
						Gross Adj. 7.9 %		\$ 475500		Gross Adj. 14.2 %		\$ 446000		Gross Adj. 7.8 %		\$ 464150			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																			
THE APPRAISER UTILIZED LOCAL DATA SOURCES TO RESEARCH THE TRANSFERS HISTORY OF SUBJECT PROPERTY. THESE INCLUDE LOCAL MLS, REALIST AND LOCAL TAX RECORDS.																			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																			
Data source(s) TAX RECORDS																			
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																			
Data source(s) TAX RECORDS																			
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																			
ITEM				SUBJECT				COMPARABLE SALE #1				COMPARABLE SALE #2				COMPARABLE SALE #3			
Date of Prior Sale/Transfer																			
Price of Prior Sale/Transfer																			
Data Source(s)				TAX RECORDS				TAX RECORDS				TAX RECORDS				TAX RECORDS			
Effective Date of Data Source(s)				01/23/2022				01/23/2022				01/23/2022				01/23/2022			
Analysis of prior sale or transfer history of the subject property and comparable sales																			
AFTER PERFORMING AN EXTENSIVE SEARCH OF THE SUBJECT PROPERTY TRANSFER HISTORY, NO SALES OF SUBJECT WERE NOTED IN THE PAST 36 MONTHS. NONE OF THE COMPARABLES HAVE SOLD AND CLOSED PRIOR TO THE ABOVE SALES IN THE PAST 12 MONTHS.																			
Summary of Sales Comparison Approach																			
ALL COMPARABLES ARE THE MOST RECENT SIMILAR SALES AVAILABLE. ALL COMPARABLES REFLECT THE CURRENT AND COMPETING MARKET TRENDS OF HOMES IN AND AROUND SUBJECTS IMMEDIATE MARKET AREA. ALL COMPARABLES HAVE BEEN ADJUSTED FOR GLA, BATHROOM, BASEMENT FINISHES AND OTHER AMENITIES ACCORDINGLY. THE APPRAISER IS AWARE OF ADJUSTMENTS EXCEEDING TYPICAL APPRAISAL GUIDELINES, HOWEVER, AS STATED, DUE TO THE LIMITED INVENTORY OF SIMILAR SALES, COMPARABLES UTILIZED WERE THE BEST AVAILABLE. THE APPRAISER CONSIDERED A \$50.00 PER SQUARE FOOT ADJUSTMENT FOR GLA. THE MOST WEIGHT HAS BEEN GIVEN TO THE INDICATED VALUE BY SALES COMPARISON APPROACH, \$450,000, IS CALCULATED USING THE FOLLOWING WEIGHTS: 26.6% - 173 BUENA VISTA DR; SALE PRICE \$510,000; ADJUSTED VALUE \$475,500; GROSS ADJ: 7.9% 21.3% - 20 BIRCH RD; SALE PRICE \$500,000; ADJUSTED VALUE \$446,000; GROSS ADJ: 14.2% 26.7% - 22 SERPENTINE RD; SALE PRICE \$440,000; ADJUSTED VALUE \$464,150; GROSS ADJ: 7.8% 25.4% - 46 HIGH MOUNTAIN RD; SALE PRICE \$439,900; ADJUSTED VALUE \$471,150; GROSS ADJ: 9.4% ALL ADJUSTMENTS WERE BASED ON THE APPRAISERS KNOWLEDGE OF THE MARKET AREA AND HISTORICAL DATA SHOWING TENDENCIES FOR THIS AREA OF RINGWOOD. THE APPRAISER UTILIZED PREVIOUS SALES																			
Indicated Value by Sales Comparison Approach \$ 450000																			
R E C O N C I L I A T I O N	Indicated Value by: Sales Comparison Approach \$ 450000 Cost Approach (if developed) \$ 484000 Income Approach (if developed) \$																		
	AFTER ALL APPROACHES TO VALUE HAVE BEEN CONSIDERED, THE MOST CONSIDERATION HAS BEEN GIVEN TO THE MARKET DATA APPROACH. THIS APPROACH TO VALUE BEST REFLECTS CURRENT MARKET AND ECONOMIC TRENDS.																		
	This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:																		
	THERE ARE NO CONDITIONS TO THIS APPRAISAL. PLEASE NOTE THAT NO CHATTEL PROPERTY WAS INCLUDED FOR SUBJECT AND ALL COMPARABLES IN ESTABLISHING MARKET VALUE.																		
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 450000 as of 01/20/2023, which is the date of inspection and the effective date of this appraisal.																			

Freddie Mac Form 70 March 2005

UAD Version 9/2011

Page 2 of 6
AI Ready

Fannie Mae Form 1004 March 2005

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COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value)

THE EXTRACTION METHOD WAS UTILIZED FOR THE OPINION OF SITE VALUE. THE APPROXIMATE LAND VALUE HAS BEEN EXTRACTED BY THE COST TO REPRODUCE THE DWELLING NEW LESS DEPRECIATION, WHICH IS THEN SUBTRACTED FROM THE INDICATED MARKET VALUE FOR THE SUBJECT. DUE TO A DISTINCT LACK OF AVAILABLE VACANT LAND WITHIN THIS AREA, LOT VALUES TYPICALLY EXCEED 30% OF OVERALL VALUE. THIS IS A HIGHLY MARKETABLE AREA KNOWN TO HAVE A PREMIUM PLACED ON EXCESS LAND.

ESTIMATED	<input type="checkbox"/> REPRODUCTION OR	<input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE =\$ 125000	
Source of cost data MARSHALL AND SWIFT			Dwelling 2294	Sq. Ft. @ \$ 175 =\$ 401450
Quality rating from cost service AVG Effective date of cost data 2023			Sq. Ft. @ \$ =\$ 0	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)			DECK/FPL/CAC =\$ 15000	
NO FUNCTIONAL OR ECONOMIC OBSOLESCENCE CONSIDERED IN ESTIMATING VALUE. PHYSICAL DEPRECIATION CONSIDERED FOR NORMAL WEAR AND TEAR. LAND VALUE IS CONSISTENT WITH OTHER PROPERTIES WITHIN SUBJECTS MARKET AREA. THE REMAINING ECONOMIC LIFE OF SUBJECT IS 45 YEARS.			Garage/Carport Sq. Ft. @ \$ =\$ 0	
			Total Estimate of Cost-New =\$ 416450	
			Less	Physical Functional External
			Depreciation 15% =\$ (62468)	
			Depreciated Cost of Improvements =\$ 353982	
			"As-is" Value of Site Improvements =\$ 5000	
Estimated Remaining Economic Life (HUD and VA only) 35 Years			Indicated Value by Cost Approach =\$ 484000	

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
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Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? ☐ Yes ☐ No Unit type(s) ☐ Detached ☐ Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases	Total number of units	Total number of units sold
Total number of units rented	Total number of units for sale	Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? ☐ Yes ☐ No If Yes, date of conversion

Does the project contain any multi-dwelling units? ☐ Yes ☐ No Data source(s)

Are the units, common elements, and recreation facilities complete? ☐ Yes ☐ No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? ☐ Yes ☐ No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing this appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRaiser

Signature

Name

DAVID ROBERTS

Company Name

REACT VALUATIONS

Company Address

PO BOX 402

RAMSEY

,

NJ

07446

Telephone Number

201-819-2652

Email Address

DAVE@REACTVALUATIONS.COM

Date of Signature and Report

01/23/2023

Effective Date of Appraisal

01/20/2023

State Certification #

42RC00036700

or State License #

or Other (describe)

State #

State

NJ

Expiration Date of Certification or License

12/31/2023

ADDRESS OF PROPERTY APPRAISED

5 BUENA VISTA DR

RINGWOOD

,

NJ

07456

APPRAISED VALUE OF SUBJECT PROPERTY \$

450000

LENDER/CLIENT

Name

PCV MURCOR

Company Name

WELLS FARGO BANK NA

Company Address

2701 WELLS FARGO WAY

MINNEAPOLIS

,

MN

55467

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

MARC ROBERTS

Company Name

REACT VALUATIONS

Company Address

PO BOX 402

RAMSEY

,

NJ

07446

Telephone Number

201-819-2652

Email Address

DAVE@REACTVALUATIONS.COM

Date of Signature

01/23/2023

State Certification #

42RC00035200

or State License #

State

NJ

Expiration Date of Certification or License

12/31/2023

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection

☒ Did inspect interior and exterior of subject property

Date of Inspection

01/20/2023

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☒ Did inspect exterior of comparable sales from street

Date of Inspection

01/20/2023

Case 22-17639-VFP

Doc 52

Filed 03/15/23

Entered 03/15/23 14:24:06

Desc Main

809800691

File # 20230034

Uniform Residential Appraisal Report

809800691

S A L E S C O M P A R I S O N A P P R O A C H	FEATURE		SUBJECT			COMPARABLE SALE # 4				COMPARABLE SALE # 5				COMPARABLE SALE # 6			
	Address		5 BUENA VISTA DR RINGWOOD, NJ 07456			46 High Mountain Rd Ringwood, NJ 07456											
	Proximity to Subject					0.23 miles SW											
	Sale Price		\$ 419000					\$ 439900				\$				\$	
	Sale Price/Gross Liv. Area		\$ 182.65 sq.ft.			\$ 254.42 sq.ft.				\$ sq.ft.				\$ sq.ft.			
	Data Source(s)					GSMLS #3823359;DOM 17											
	Verification Source(s)					TAX RECORDS											
	VALUE ADJUSTMENTS		DESCRIPTION			DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment		DESCRIPTION		+ (-) \$ Adjustment	
	Sale or Financing Concessions					Listing ;0											
	Date of Sale/Time					Active											
	Location		N;Res;			N;Res;											
	Leasehold/Fee Simple		FEE SIMPLE			FEE SIMPLE											
	Site		19833 sf			14161 sf		2500									
	View		N;Res;			N;Res;											
	Design (Style)		DT2.5;COLONIAL			DT2;BI LEVEL		0									
	Quality of Construction		Q4														
	Actual Age		60			61		0									
	Condition		C3			C3											
	Above Grade		Total	Bdrms.	Baths	Total	Bdrms.	Baths		Total	Bdrms.	Baths		Total	Bdrms.	Baths	
	Room Count		9	3	2.1	8	3	2.0	2500								
	Gross Living Area		2294		sq.ft.	1729		sq.ft.	28250	sq.ft.				sq.ft.			
	Basement & Finished Rooms Below Grade		0sf			0sf											
	Functional Utility		AVERAGE			AVERAGE											
	Heating/Cooling		HWBB/CAC			SIM/CAC		0									
Energy Efficient Items		ALUM S/S			ALUM S/S												
Garage/Carport		2dw			1gb;2dw		-5000										
Porch/Patio/Deck		Patio/Deck/Porch			EQUAL		0										
		1 F/P			NONE		3000										
		NONE			NONE												
Net Adjustment (Total)					<input checked="" type="checkbox"/> + <input type="checkbox"/> -		\$ 31250		<input type="checkbox"/> + <input type="checkbox"/> -		\$		<input type="checkbox"/> + <input type="checkbox"/> -		\$		
Adjusted Sale Price of Comparables					Net Adj. 7.1 %				Net Adj. %				Net Adj. %				
					Gross Adj. 9.4 %		\$ 471150		Gross Adj. %		\$		Gross Adj. %		\$		

Summary of Sales Comparison Approach

SEE ATTACHED ADDENDUM

ANALYSIS / COMMENT

ITEM	SUBJECT	COMPARABLE SALE #4	COMPARABLE SALE #5	COMPARABLE SALE #6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	TAX RECORDS	TAX RECORDS		
Effective Date of Data Source(s)	01/23/2022	01/23/2022		

Analysis of prior sale or transfer history of the subject property and comparable sales

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ						
Property Address	5 BUENA VISTA DR						
City	RINGWOOD	County	PASSAIC	State	NJ	Zip Code	07456
Lender	WELLS FARGO BANK NA						

Form data: Type of Appraisal
REACT VALUATIONS, LLC

Form data: GLA Adjustment Factor
50

Form data: Economic Age Basis
50

Ending Addendum
I HAVE PERFORMED NO SERVICES AS AN APPRAISER OR IN ANY OTHER CAPACITY REGARDING THE PROPERTY THAT IS THE SUBJECT OF THIS REPORT WITHIN THE 36 MONTH PERIOD IMMEDIATELY PRECEDING ACCEPTANCE OF THIS ASSIGNMENT.

THE APPRAISER ADHERED TO NJ/NY STATE LICENSING REQUIREMENTS AND IS COMPETENT TO FULFILL THE SCOPE AND OBLIGATIONS OF THIS APPRAISAL.

NO, EMPLOYEE, DIRECTOR, OFFICER OR AGENT OF THE LENDER, OR ANY OTHER THIRD PARTY ACTING AS A JOINT VENTURE PARTNER, INDEPENDENT CONTRACTOR, APPRAISAL MANAGEMENT COMPANY, OR PARTNER ON BEHALF OF THE LENDER HAS INFLUENCED OR A TTEMPTED TO INFLUENCE THE DEVELOPMENT, REPORTING, RESULT OR REVIEW OF THIS ASSIGNMENT THROUGH COERCION, EXTORTION, COLLUSION, COMPENSATION, INSTRUCTION, INDUCEMENT, INTIMIDATION, BRIBERY OR IN ANY OTHER MANNER.

CLARIFICATION OF INTENDED USE AND INTENDED USER:

THE INTENDED USER OF THIS APPRAISAL REPORT IS THE LENDER/CLIENT. THE INTENDED USE IS TO EVALUATE THE PROPERTY THAT IS THE SUBJECT OF THIS APPRAISAL FOR A MORTGAGE FINANCE TRANSACTION, SUBJECT TO THE STATED SCOPE OF WORK, PURPOSE OF THE APPRAISAL, REPORTING REQUIREMENTS OF THIS APPRAISAL REPORT FORM, AND DEFINITION OF MARKET VALUE. NO ADDITIONAL INTENDED USERS ARE IDENTIFIED BY THE APPRAISER.

THE APPRAISER DID NOT PERFORM A HOME INSPECTION. THE APPRAISER ONLY PERFORMED A VISUAL INSPECTION OF ACCESSIBLE AREAS AND THIS APPRAISAL CANNOT BE RELIED UPON CONDITIONS AND OR DEFECTS IN THE PROPERTY. THIS REPORT IS INTENDED FOR THE SOLE USE BY THE LENDER CLIENT INDICATED IN THE REPORT. USE OF THIS REPORT BY OTHERS IS NOT INTENDED BY THE APPRAISER.

THE CONTENT OF THIS FAX/E-MAIL MESSAGE AND ANY ATTACHMENT THERE TO MAY BE AT TORNEY/CLIENT PRIVILEGED AND OR CONFIDENTIAL NON PUBLIC INFORMATION INTENDED FOR THE USE OF THE INDIVIDUAL OR ENTITY NAMED ABOVE. IF RECEIVED IN ERROR AND YOU ARE NOT ONE OF THE ABOVE NAMED RECIPIENTS, PLEASE LET US KNOW BY RETURN FAX/E-MAIL AND DELETE IT FROM YOUR SYSTEM. PHOTOS PROVIDED IN THIS REPORT ARE FROM VARIOUS SOURCES INCLUDING APPRAISER FILES, MULTIPLE LISTING, TAX SERVICES AND HAVE NOT BEEN ALTERED.

THE INCOME AND COST APPROACH TO VALUE MAY NOT HAVE BEEN UTILIZED. WE CONSIDER THESE APPROACHES TO VALUE AN CONCLUDE THAT NEITHER APPROACH TO VALUE IS TYPICALLY APPLICABLE AS APPLIED TO THE SUBJECT IN THIS ASSIGNMENT. ANALYSIS OF THE SALES CONTRACT
Continued from Analysis of the Sales Contract: QUICKLY WITH A BIDDING WAR.

Neighborhood Description
SUBJECT IS LOCATED IN THE SKYLINE LAKES SECTION OF RINGWOOD IN PASSAIC COUNTY. SUBJECTS NEIGHBORHOOD IS COMPRISED OF VARYING PROPERTY TYPES COMMON TO RURAL AREAS. THE AREA IS CLOSE TO MASS TRANSIT AND EMPLOYMENT CENTERS. THERE ARE COMMERCIAL ESTABLISHMENTS WITHIN ITS NEIGHBORHOOD BOUNDARIES WHICH IS EXTREMELY COMMON AND WILL HAVE NO MEASURABLE EFFECT ON VALUE OR MARKETABILITY. THE AREA HAS MINIMAL VACANT LAND AND IS ALMOST 100% FULLY IMPROVED RESIDENTIAL. SALES AND LISTINGS OF SAME ARE LIMITED. THE APPRAISER WILL HAVE TO EXCEED NORMAL TIME AND DISTANCE GUIDELINES TO FIND SUITABLE COMPARABLES.

Neighborhood Market Conditions
ÂT THE TIME OF THE INSPECTION, SUBJECTS MARKET AREA SHOWS STABLE VALUES WITH LIMITED MARKET FLUCTUATION OVER THE PAST 3 MONTHS. MARKETABILITY OF REASONABLY PRICED HOMES WITHIN THIS AREA SHOULD REMAIN STRONG. ALL AVAILABLE MARKET DATA WAS UTILIZED IN CONCLUDING RECENT MARKET TRENDS. THIS INCLUDES ACTIVE LISTINGS, UNDER CONTRACT HOMES AND CLOSED PROPERTIES AS WELL AS CURRENT INTEREST RATE TRENDS.

REASONABLE EXPOSURE TIME:

EXPOSURE TIME IS ALWAYS PRESUMED TO PRECEDE THE EFFECTIVE DATE OF THE APPRAISAL. IT IS THE ESTIMATED LENGTH OF TIME THE PROPERTY WOULD HAVE BEEN OFFERED ON THE MARKET, PRIOR TO THE HYPOTHETICAL SALE, AT THE APPRAISED VALUE, ON THE EFFECTIVE DATE OF THE APPRAISAL. IT IS A RETROSPECTIVE ESTIMATE BASED ON AN ANALYSIS OF PAST EVENTS ASSUMING A COMPETITIVE AND OPEN MARKET. THIS INCLUDES NOT ONLY ADEQUATE, SUFFICIENT AND REASONABLE TIME, BUT ADEQUATE, SUFFICIENT AND REASONABLE EFFORT. IT IS CUSTOMARY TO BE EXPRESSED AS A RANGE AND IS BASED ON THE FOLLOWING:
1- STATISTICAL INFORMATION ABOUT DAYS ON THE MARKET, MOST COMMONLY OBTAINED FROM LOCAL MULTIPLE LISTING SERVICES.
2- INFORMATION GATHERED THROUGH SALES VERIFICA TION
3- A SAMPLING OF INFORMATION PROVIDED BY LOCAL BROKERS, AGENTS AND PROFESSIONALS FAMILIAR WITH SUBJECTS MARKET AREA.

UNDER HISTORICAL MARKET CONDITIONS, THE REASONABLE EXPOSURE TIME FOR SUBJECT PROPERTY WOULD BE 90 DAYS. THIS IS BASED ON ANALYSIS OF HISTORICAL MARKET TRENDS IN THE GENERAL AREA AND TAKES INTO ACCOUNT THE SIZE, CONDITION AND PRICE RANGE OF THE SUBJECT PROPERTY AND THE SURROUNDING AREA. IT ALSO CONSIDERS THAT THE LISTED PRICE WOULD BE AT OR NEAR THE APPRAISED VALUE. ITS ALSO ASSUMES AGGRESSIVE PROFESSIONAL MARKETING BY LOCAL REAL ESTATE OFFICES.

Highest and Best Use
THE PARCEL LEGALLY, PHYSICALLY, FINANCIALLY AND FORM A PROFIT STANDPOINT IS BEING UTILIZED AS ITS HIGHEST AND BEST USE CURRENTLY.

Physical Deficiencies or Adverse Conditions
SUBJECT APPEARS ADEQUATELY MAINTAINED AND IS OF SOUND STRUCTURAL INTEGRITY. PLEASE NOTE THAT ONLY A VISUAL INSPECTION WAS PERFORMED. THE APPRAISER IS NOT A STRUCTURAL ENGINEER AND HAS NO EXPERTISE IN THIS AREA. OIL TANK LOCATED IN BASEMENT.

Comments on Sales Comparison
ALL COMPARABLES ARE THE MOST RECENT SIMILAR SALES AVAILABLE. ALL COMPARABLES REFLECT THE CURRENT AND COMPETING MARKET TRENDS OF HOMES IN AND AROUND SUBJECTS IMMEDIATE MARKET AREA. ALL COMPARABLES HAVE BEEN

CONTINUED ON NEXT PAGE

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ						
Property Address	5 BUENA VISTA DR						
City	RINGWOOD	County	PASSAIC	State	NJ	Zip Code	07456
Lender	WELLS FARGO BANK NA						

ADJUSTED FOR GLA, BATHROOM, BASEMENT FINISHES AND OTHER AMENITIES ACCORDINGLY. THE APPRAISER IS AWARE OF ADJUSTMENTS EXCEEDING TYPICAL APPRAISAL GUIDELINES, HOWEVER, AS STATED, DUE TO THE LIMITED INVENTORY OF SIMILAR SALES, COMPARABLES UTILIZED WERE THE BEST AVAILABLE. THE APPRAISER CONSIDERED A \$50.00 PER SQUARE FOOT ADJUSTMENT FOR GLA.

THE MOST WEIGHT HAS BEEN GIVEN TO THE INDICATED VALUE BY SALES COMPARISON APPROACH, \$450,000, IS CALCULATED USING THE FOLLOWING WEIGHTS:
26.6% - 173 BUENA VISTA DR; SALE PRICE \$510,000; ADJUSTED VALUE \$475,500; GROSS ADJ: 7.9% 21.3% - 20 BIRCH RD; SALE PRICE \$500,000; ADJUSTED VALUE \$446,000; GROSS ADJ: 14.2% 26.7% - 22 SERPENTINE RD; SALE PRICE \$440,000; ADJUSTED VALUE \$464,150; GROSS ADJ: 7.8% 25.4% - 46 HIGH MOUNTAIN RD; SALE PRICE \$439,900; ADJUSTED VALUE \$471,150; GROSS ADJ: 9.4%
ALL ADJUSTMENTS WERE BASED ON THE APPRAISERS KNOWLEDGE OF THE MARKET AREA AND HISTORICAL DATA SHOWING TENDENCIES FOR THIS AREA OF RINGWOOD. THE APPRAISER UTILIZED PREVIOUS SALES DATA TO SUBSTANTIATE ALL ADJUSTMENTS. THE APPRAISER UTILIZED PAIRED SALES ANALYSIS AS WELL AS REGRESSION METHODS IN ARRIVING AT ADJUSTMENTS CONSIDERED IN THE MARKET DATA GRID.

THE APPRAISER UTILIZED SALES AND LISTINGS LOCATED ACROSS SIGNIFICANT MAN MADE AND GEOGRAPHIC BOUNDARIES DUE TO A LIMITED INVENTORY OF SIMILAR AND COMPETING SALES CLOSER IN PROXIMITY. THE SALES UTILIZED WERE THE BEST AVAILABLE.

THE APPRAISER IS AWARE OF A DJUSTMENTS THAT EXCEED TYPICAL GUIDELINES, HOWEVER, DUE TO A DISTINCT LACK OF MORE RECENT SIMILAR SALES, THE COMPARABLES UTILIZED WERE THE BEST AVAILABLE.

PLEASE NOTE THAT THERE WAS A DISTINCT LACK OF COLONIAL STYLE SALES, THEREFORE, DIFFERING STYLES WERE UTILIZED AND CONSIDERED INTERCHANGEABLE DESIGNS.

NO AGE ADJUSTMENTS CONSIDERED AS ALL COMPARABLES HAVE EXPERIENCED SIMILAR UPGRADING AND MODERNIZATION, THEREFORE, AGE WAS AN INSIGNIFICANT FACTOR IN OVERALL CONDITION. THEREFORE, NO ADJUSTMENT WAS WARRANTED.

GROSS LIVING AREA ADJUSTMENTS WERE BA SED ON PAIRED SALES FROM WITHIN THE AREA AS WELL AS HISTORICAL DATA THAT SHOWS THE GLA TO BE THE PREDOMINATE FACTOR OF VALUE AS OPPOSED TO ROOM COUNT.

CONDITION ADJUSTMENTS WERE BASED ON MLS DESCRIPTION AND MARKET REACTION TO UPGRADES AND MODERNIZATION. THE APPRAISER CONSIDERED PAIRED SALES ANALYSIS TO ESTABLISH ADJUSTMENTS.

DUE TO AN EXTREMELY LIMITED NUMBER OF SALES WITHIN THIS AREA OF RINGWOOD, COMPARABLES UTILIZED EXCEEDED STANDARD GUIDELINES. THEREFORE, ADJUSTMENTS IN EXCESS OF 15% WERE PRESENT AND OVERALL VALUE RANGE EXCEEDS 25%. THIS IS TYPICAL AND COMMON WHEN THERE IS A LACK OF AVAILABLE SIMILAR SALES IN LISTINGS IN THE IMMEDIATE MARKET AREA.
FEE PAID TO APPRAISER: \$333.00 AMC FEE: \$N/A. AMC REGISTRATION #AMC 42AC00002900 PCV MURCOR

SUBJECT WAS PRICED FOR A QUICK SALE AND WENT OVER ASK WHICH IS HIGHLY COMMON TO THE BAYONNE MARKET.

Final Reconciliation
AFTER ALL APPROACHES TO VALUE HAVE BEEN CONSIDERED, THE MOST CONSIDERATION HAS BEEN GIVEN TO THE MARKET DATA APPROACH. THIS APPROACH TO VALUE BEST REFLECTS CURRENT MARKET AND ECONOMIC TRENDS.

Conditions of Appraisal
THERE ARE NO CONDITIONS TO THIS APPRAISAL. PLEASE NOTE THAT NO CHATTEL PROPERTY WAS INCLUDED FOR SUBJECT AND ALL COMPARABLES IN ESTABLISHING MARKET VALUE.

Support for the Opinion of Site Value
THE EXTRACTION METHOD WAS UTILIZED FOR THE OPINION OF SITE VALUE. THE APPROXIMATE LAND VALUE HAS BEEN EXTRACTED BY THE COST TO REPRODUCE THE DWELLING NEW LESS DEPRECIATION, WHICH IS THEN SUBTRACTED FROM THE INDICATED MARKET VALUE FOR THE SUBJECT. DUE TO A DISTINCT LACK OF AVAILABLE VACANT LAND WITHIN THIS AREA, LOT VALUES TYPICALLY EXCEED 30% OF OVERALL VALUE. THIS IS A HIGHLY MARKETABLE AREA KNOWN TO HAVE A PREMIUM PLACED ON EXCESS LAND.

Extra Comments
AT THE TIME OF THE EFFECTIVE DATE OF THIS REPORT, THE COUNTRY, STATE, AND SUBJECT MARKET AREA IS IN THE MIDDLE OF THE CORONAVIRUS (COVID-19) PA NDEMIC. THE ESTIMATE OF VALUE IS A RESULT OF CLOSED SALES DATA AND AVAILABLE ACTIVE/PENDING LISTING DATA IN THE SUBJECT MARKET AREA. AS OF THE EFFECTIVE DATE OF THIS APPRAISAL, THE LENGTH OF TIME THE PANDEMIC WILL LAST AND ANY POTENTIAL FUTURE EFFECTS ON HOUSING PRICES AND THE MARKETABILITY OF HOMES IS UNKNOWN. THIS APPRAISAL REPORT AND ESTIMATE OF VALUE IS BASED ON THE CURRENT MARKET DATA AVAILABLE TO THE APPRAISER.

BASED ON INSPECTION, THE SUBJECT PROPERTY DID NOT APPEAR TO HAVE ANY MAJOR DAMAGE AS A RESULT OF THE RECENT STORM CAUSED BY HURRICANE IDA. HAVING NO DAMAGE TO SUBJECT OR THE SURROUNDING HOMES WITHIN THIS MARKET AREA, THE DISASTER HAD NO IMPACT ON MARKETABILITY AND APPEAL.

BorrowerLUIZA ZAPATA/ MARK ALVAREZ

Property Address5 BUENA VISTA DR

CityRINGWOODCountyPASSAICStateNJZip Code07456

LenderWELLS FARGO BANK NA

This report was prepared under the following USPAP reporting option:

- ☒ Appraisal ReportThis report was prepared in accordance with USPAP Standards Rule 2-2(a).
- ☐ Restricted Appraisal ReportThis report was prepared in accordance with USPAP Standards Rule 2-2(b).

Reasonable Exposure Time

My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: _____

A reasonable marketing time for the subject property is 90 days(s) utilizing market conditions pertinent to the appraisal assignment.
A reasonable exposure timne for the subject property is 90 days(s).

Additional Certifications

I certify that, to the best of my knowledge and belief:

☒ I have **NOT** performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

☐ I **HAVE** performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

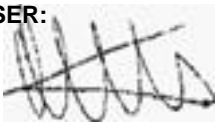
I certify that to the best of my knowledge and belief:

- . The statements of fact contained in this report are true and correct.
- . The report analyses, opinions, and conclusions are limited only by the reported assumptions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- . I have no (or the specified) present or prospective interest in the property that is the subject of this report and no (or specified) personal interest with respect to the parties involved.
- . I have no bias with respect to the property or the parties involved with this assignment.
- . My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- . My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- . My analyses, opinions, and conclusions were developed and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- . This appraisal report was prepared in accordance with the requirements of Title XI of FIRREA and any implementing regulations.

Additional Comments

I HAVE made a personal inspection of the property that is the subject of this report.

APPRAISER:



Signature: _____

Name: DAVID ROBERTS

Date Signed: 01/23/2023

State Certification #: 42RC00036700

or State License #: _____


or Other (describe) _____ State # _____

State: NJ

Expiration Date of Certification or License: 12/31/2023

Effective Date of Appraisal: 01/20/2023

SUPERVISORY APPRAISER: (only if required)



Signature: _____

Name: MARC ROBERTS

Date Signed: 01/23/2023

State Certification #: 42RC00035200

or State License #: _____

State: NJ

Expiration Date of Certification or License: 12/31/2023

Supervisory Appraiser Inspection of Subject Property:

☐ Did Not ☐ Exterior-only from Street ☐ Interior and Exterior

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender					

Form data: Type of Appraisal
REACT VALUATIONS, LLC

Freddie Mac Form 71 March 2009 Page 1 of 1 Fannie Mae Form 1004MC March 2009
All Ready

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County		State	NJ
				Zip Code	07456
Lender					

Form data: Type of Appraisal
REACT VALUATIONS, LLC

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered “new” if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category either are almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner’s site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner’s site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from “stock” standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is ‘Not Updated’ may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical /functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure .

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/ or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:
3.2 indicates three full baths and two half baths.

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
A	Adverse	Location & View
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
ArmLth	Arms Length Sale	Sale or Financing Concessions
AT	Attached Structure	Design (Style)
B	Beneficial	Location & View
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
BsyRd	Busy Road	Location
c	Contracted Date	Date of Sale/Time
Cash	Cash	Sale or Financing Concessions
Comm	Commercial Influence	Location
Conv	Conventional	Sale or Financing Concessions
cp	Carport	Garage/Carport
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
cv	Covered	Garage/Carport
DOM	Days On Market	Data Sources
DT	Detached Structure	Design (Style)
dw	Driveway	Garage/Carport
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
g	Garage	Garage/Carport
ga	Attached Garage	Garage/Carport
gbi	Built-In Garage	Garage/Carport
gd	Detached Garage	Garage/Carport
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
GR	Garden	Design (Style)
HR	High Rise	Design (Style)
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Ind	Industrial	Location & View
Listing	Listing	Sale or Financing Concessions
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
MR	Mid-Rise	Design (Style)
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
o	Other	Basement & Finished Rooms Below Grade
O	Other	Design (Style)
op	Open	Garage/Carport
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrn	Public Transportation	Location
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA –Rural Housing	Sale or Financing Concessions
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
RT	Row or Townhouse	Design (Style)
s	Settlement Date	Date of Sale/Time
SD	Semi-detached Structure	Design (Style)
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area,Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
Woods	Woods View	View
Wtr	Water View	View
WtrFr	Water Frontage	Location
wu	Walk Up Basement	Basement & Finished Rooms Below Grade

DIMENSION LIST ADDENDUM

Borrower or Owner	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender or Client	WELLS FARGO BANK NA		

Gross Living Area (GLA)				2,294	s.f.
Gross Building Area (GBA)				2,294	s.f.
Areas	Square Footage				
Basement	889	s.f.		% of GBA	
Level 1	889	s.f.	38.75	% of GBA	
Level 2	889	s.f.	38.75	% of GBA	
Level 3	587	s.f.	25.59	% of GBA	
Garage		s.f.		% of GBA	
Other	-72	s.f.	-3.14	% of GBA	

Area Dimensions							Type of Area				Level		
Measurements		Factor		Area		Living	Bsmnt	Garage	Other	One	Two	Three	
36.00	x	24.70	x	1.00	=	889.20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
35.90	x	16.30	x	1.00	=	585.17	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16.30	x	0.10	x	0.50	=	0.82	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16.30	x	0.10	x	0.50	=	0.82	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
36.00	x	24.70	x	1.00	=	889.20	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.00	x	4.20	x	1.00	=	21.00	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.20	x	0.20	x	0.50	=	0.42	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.40	x	5.90	x	0.50	=	24.78	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.40	x	6.00	x	0.50	=	25.30	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	x		x		=		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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	x		x		=								

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender	WELLS FARGO BANK NA				



FRONT OF SUBJECT PROPERTY

Appraised Date: January 20, 2023
Appraised Value: \$450,000



REAR OF SUBJECT PROPERTY



STREET SCENE

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ			
Property Address	5 BUENA VISTA DR			
City	RINGWOOD	County	PASSAIC	State NJ Zip Code 07456
Lender	WELLS FARGO BANK NA			



KITCHEN



LIVING AREA



BATHROOM

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender	WELLS FARGO BANK NA				



BATHROOM

FULL BATHROOM



BATHROOM

HALF BATHROOM



INTERIOR

GYM

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender	WELLS FARGO BANK NA		



INTERIOR

DINING ROOM



INTERIOR

FAMILY ROOM



BEDROOM

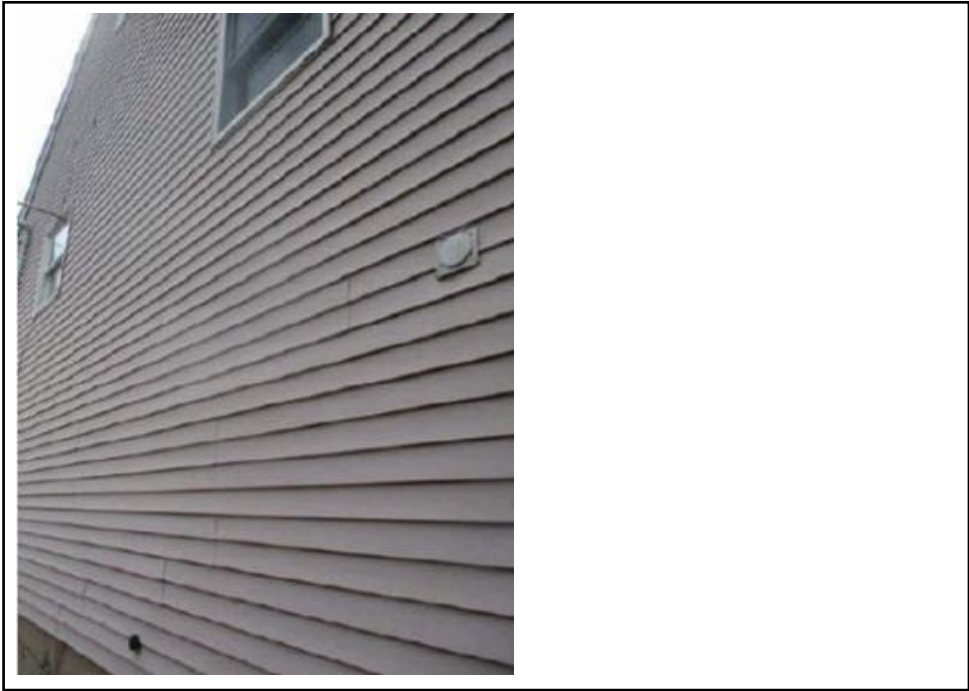
Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender	WELLS FARGO BANK NA				



BEDROOM



BEDROOM

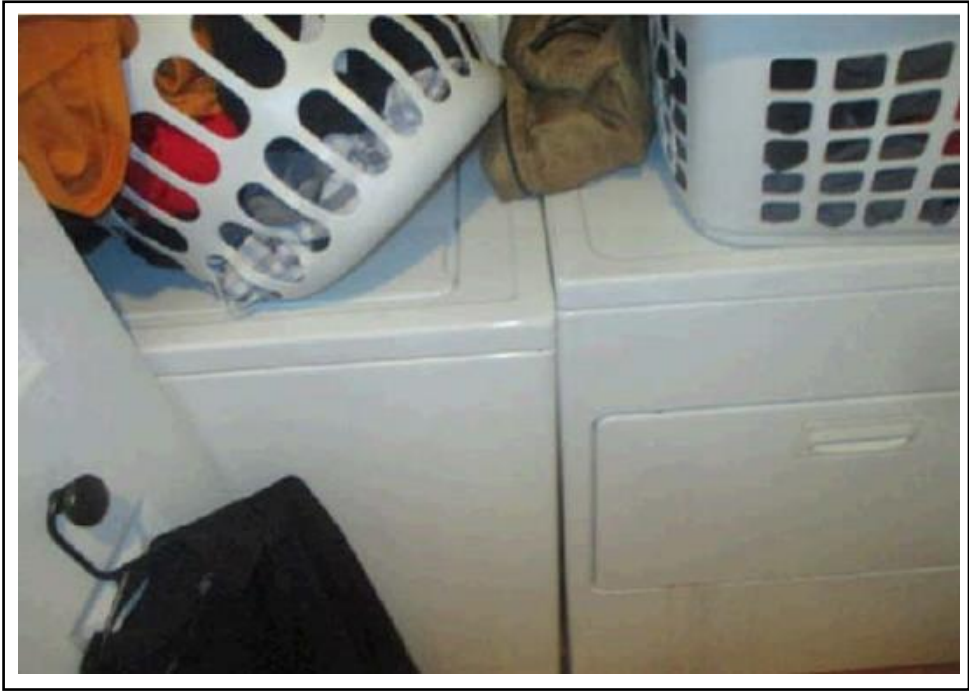


SIDE VIEW

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender	WELLS FARGO BANK NA				



SIDE VIEW



LAUNDRY

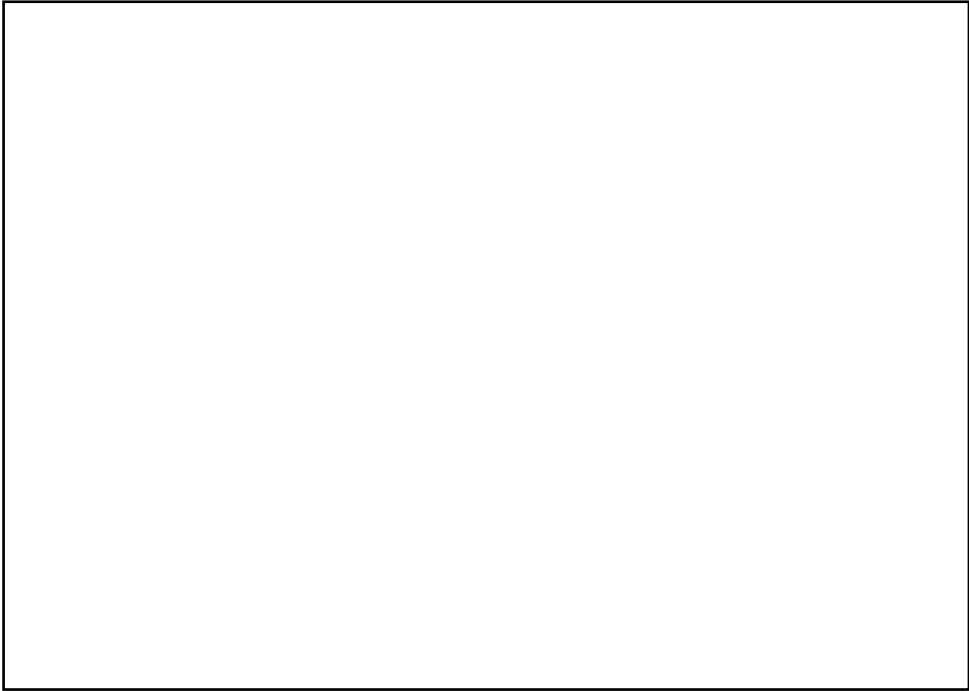


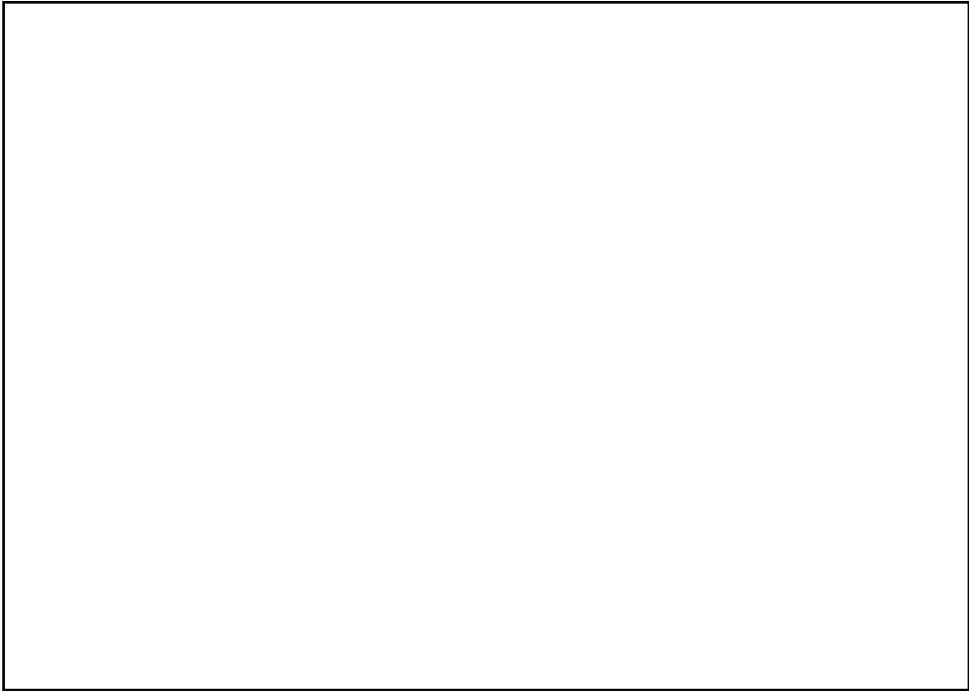
DEN

Borrower/Client	<u>LUIZA ZAPATA/ MARK ALVAREZ</u>				
Property Address	<u>5 BUENA VISTA DR</u>				
City	<u>RINGWOOD</u>	County	<u>PASSAIC</u>	State	<u>NJ</u>
				Zip Code	<u>07456</u>
Lender	<u>WELLS FARGO BANK NA</u>				



COMPARABLE #3 MLS PHOTO





Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC State NJ Zip Code 07456
Lender	WELLS FARGO BANK NA		



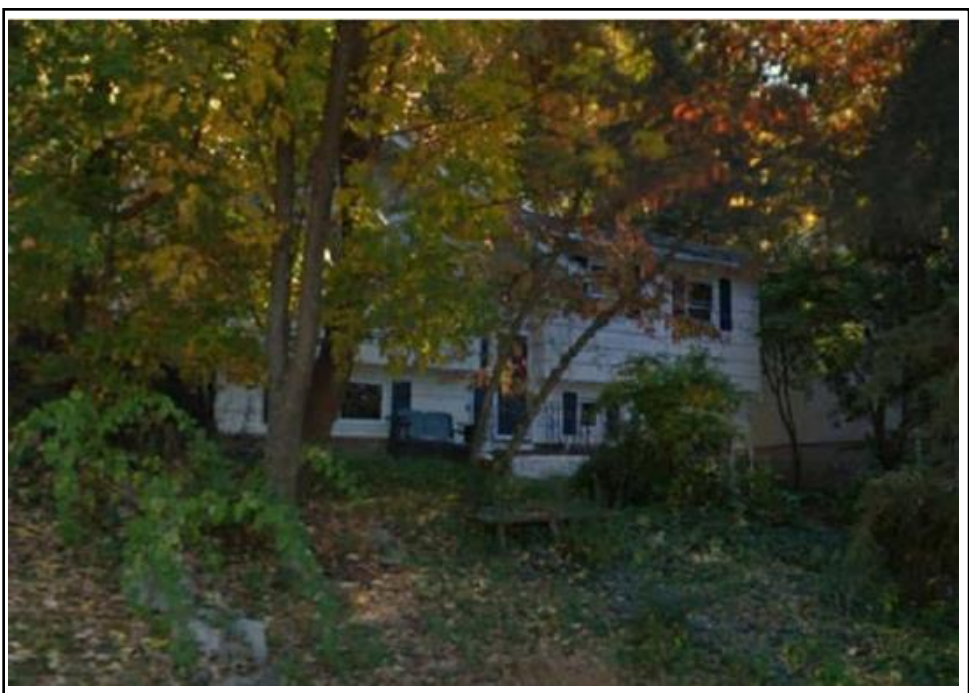
Comparable Sale 1

173 Buena Vista Dr		
Ringwood	NJ	07456
Date of Sale:	s07/22;c05/22	
Sale Price:	510000	
Sq. Ft.:	2344	
\$ / Sq. Ft.:	217.58	



Comparable Sale 2

20 Birch Rd		
Ringwood	NJ	07456
Date of Sale:	s10/22;c08/22	
Sale Price:	500000	
Sq. Ft.:	2224	
\$ / Sq. Ft.:	224.82	



Comparable Sale 3

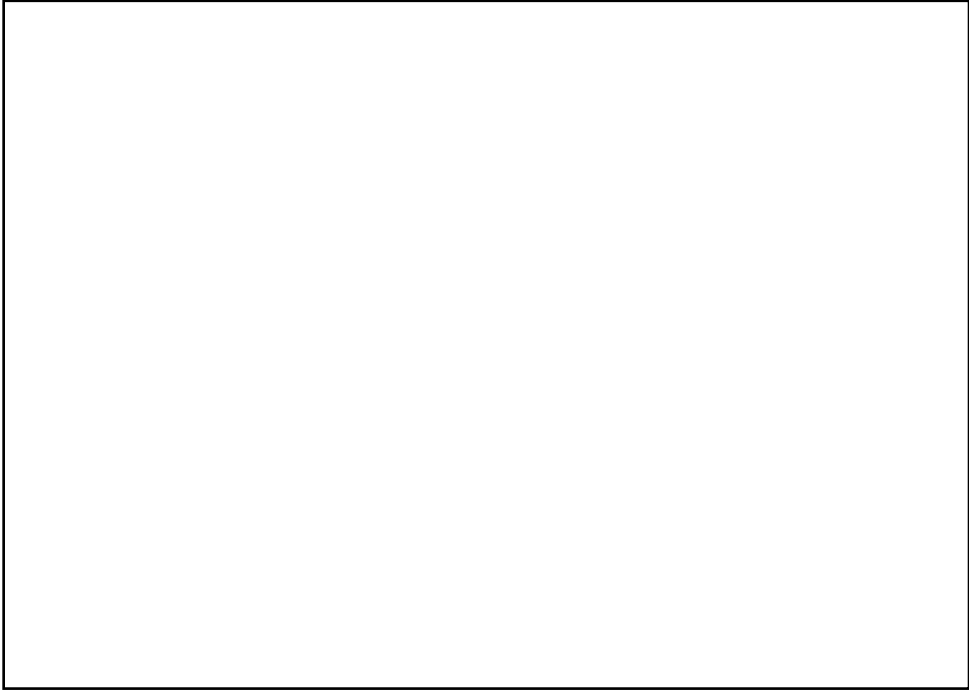
22 Serpentine Rd		
Ringwood	NJ	07456
Date of Sale:	s08/22;c07/22	
Sale Price:	440000	
Sq. Ft.:	1811	
\$ / Sq. Ft.:	242.96	

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender	WELLS FARGO BANK NA		



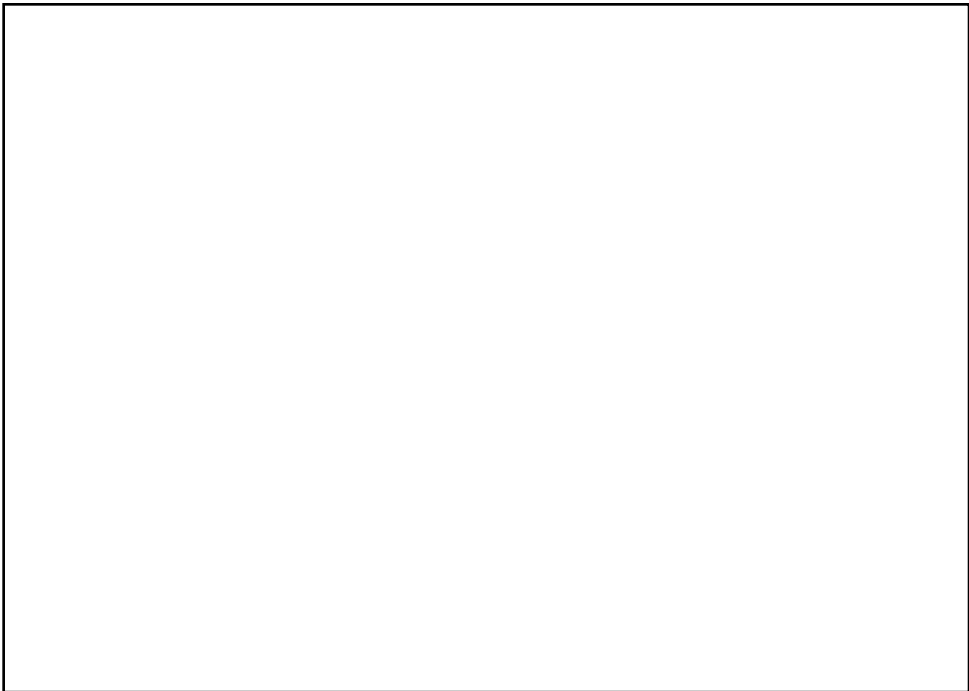
Comparable Sale 4

46 High Mountain Rd		
Ringwood	NJ	07456
Date of Sale:	Active	
Sale Price:	439900	
Sq. Ft.:	1729	
\$ / Sq. Ft.:	254.42	



Comparable Sale 5

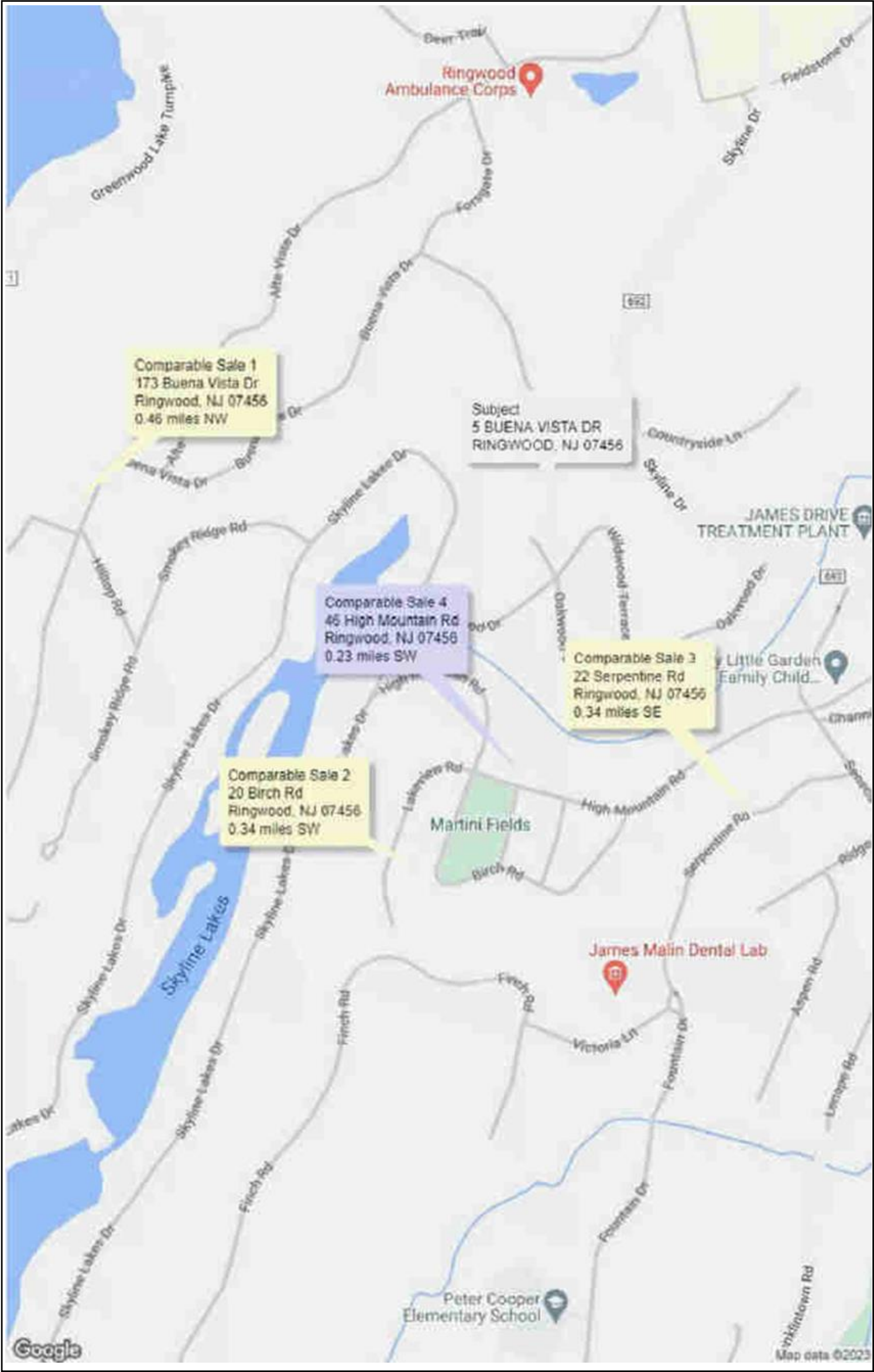
Date of Sale:		
Sale Price:		
Sq. Ft.:		
\$ / Sq. Ft.:		



Comparable Sale 6

Date of Sale:		
Sale Price:		
Sq. Ft.:		
\$ / Sq. Ft.:		

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ				
Property Address	5 BUENA VISTA DR				
City	RINGWOOD	County	PASSAIC	State	NJ
				Zip Code	07456
Lender	WELLS FARGO BANK NA				



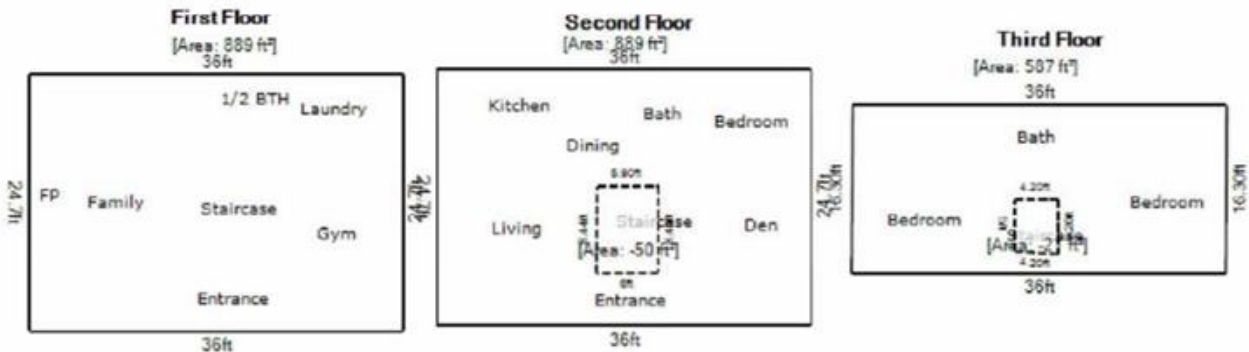
Borrower/Client LUIZA ZAPATA/ MARK ALVAREZ

Property Address 5 BUENA VISTA DR

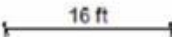
City RINGWOOD County PASSAIC State NJ Zip Code 07456

Lender WELLS FARGO BANK NA

Sketch

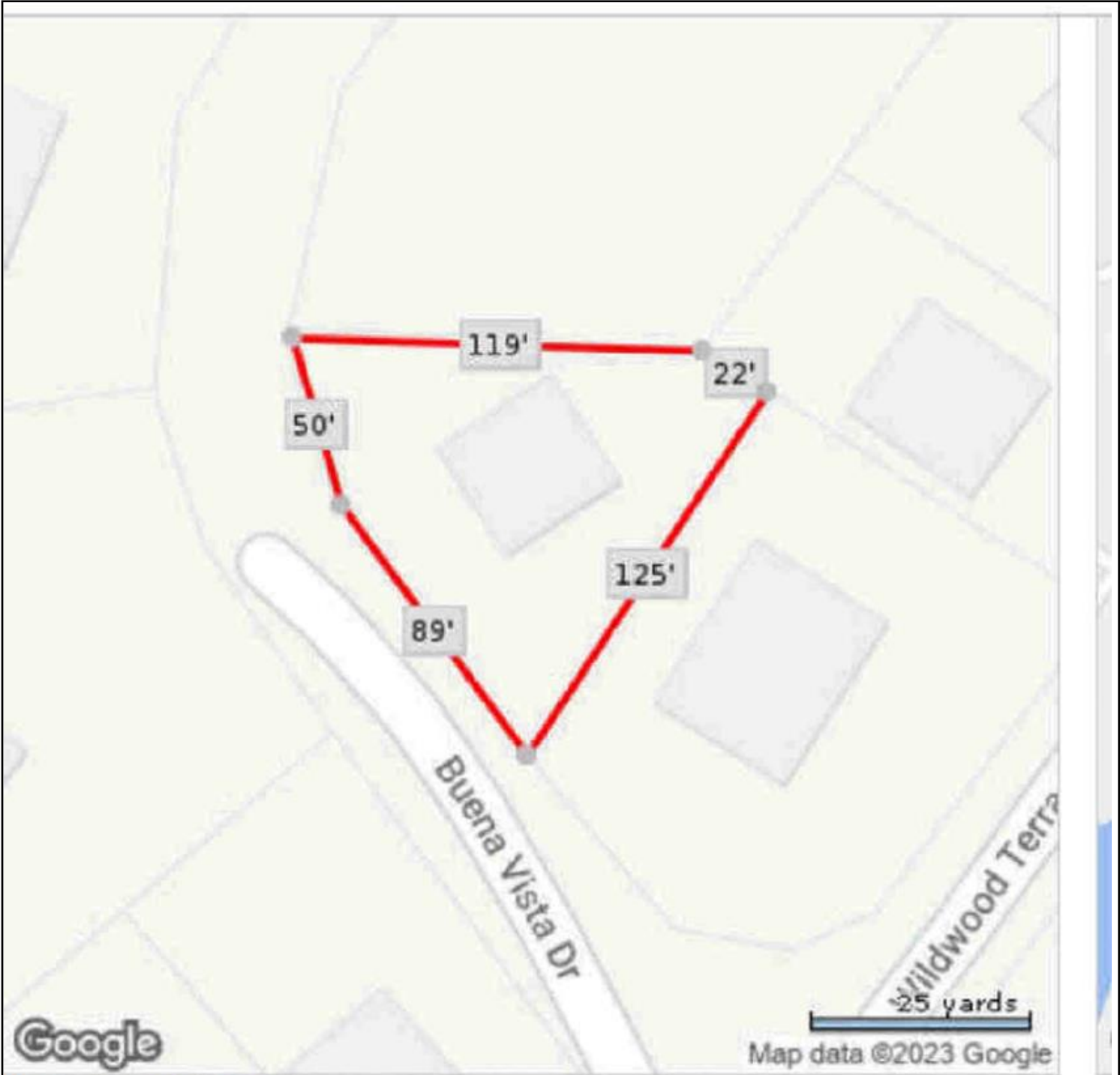


NOT DRAWN TO SCALE



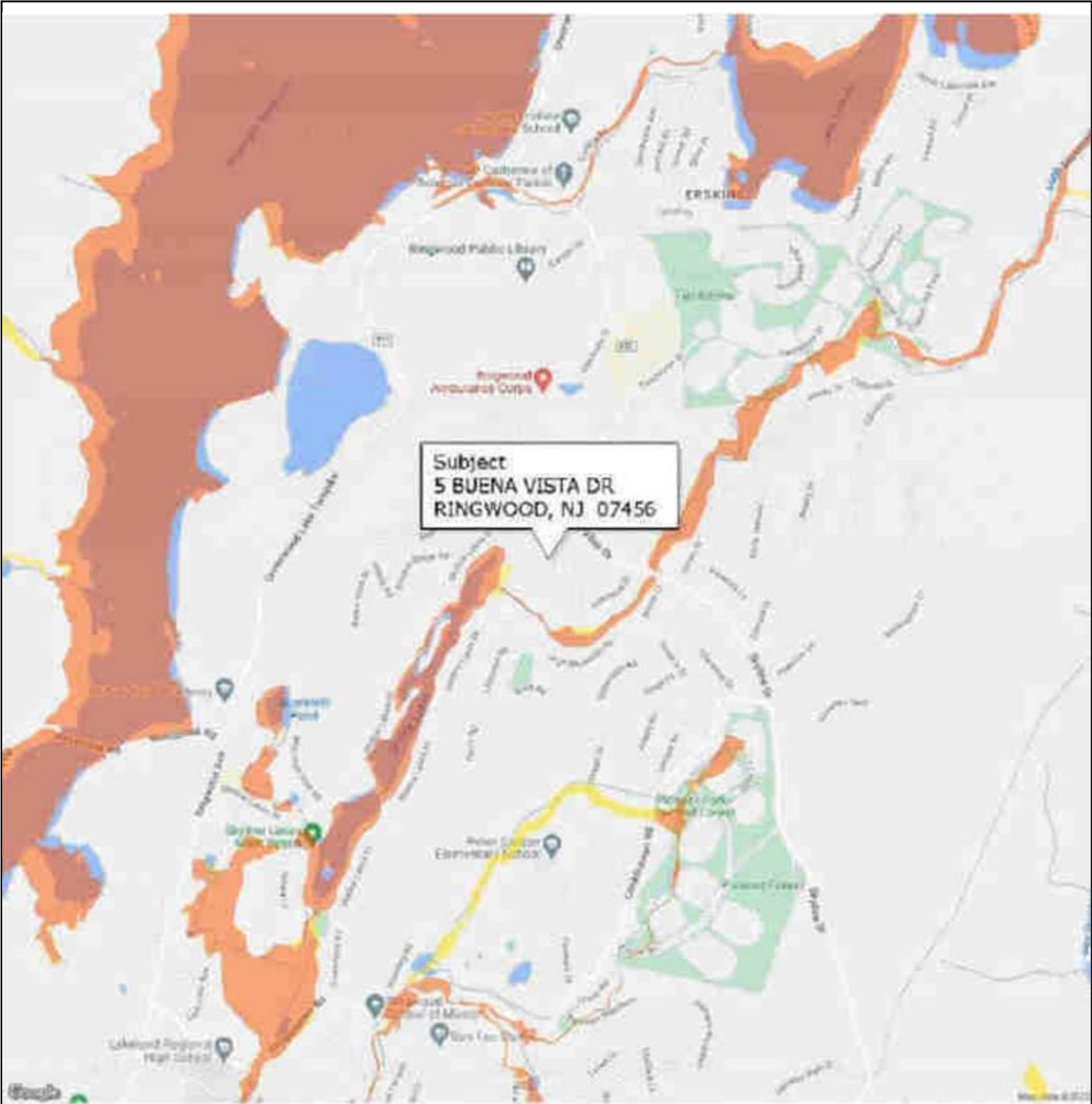
Living Area		Area Calculation			
Second Floor	889.2 ft²	Second Floor	36ft x 24.7ft x 1.00 =	889.2	
Third Floor	588.80 ft²	Third Floor	36ft x 16.30ft x 1.00 =	586.80	
First Floor	889.2 ft²	First Floor	36ft x 24.7ft x 1.00 =	889.2	
Open to Below	-21.42 ft² Δ	Open to Below	4.20ft x 0.20ft x 0.50 =	0.42	
Open to Below	-50.08 ft² Δ	Open to Below	5ft x 4.20ft x 1.00 =	21.00	
		Open to Below	8.40ft x 5.90ft x 0.50 =	24.78	
		Open to Below	8.44ft x 6ft x 0.50 =	25.30	
Total Living Area (rounded):		2294 ft²			

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender	WELLS FARGO BANK NA		



Lot Dimensions are Estimated

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender	WELLS FARGO BANK NA		



FLOOD INFORMATION

Community: Borough of Ringwood
Property is NOT in a FEMA Special Flood Hazard Area
Map Number: 34031C0134G
Panel: 34031C0134
Zone: X
Map Date: 04-17-2020
FIPS: 34031
Source: FEMA DFIRM

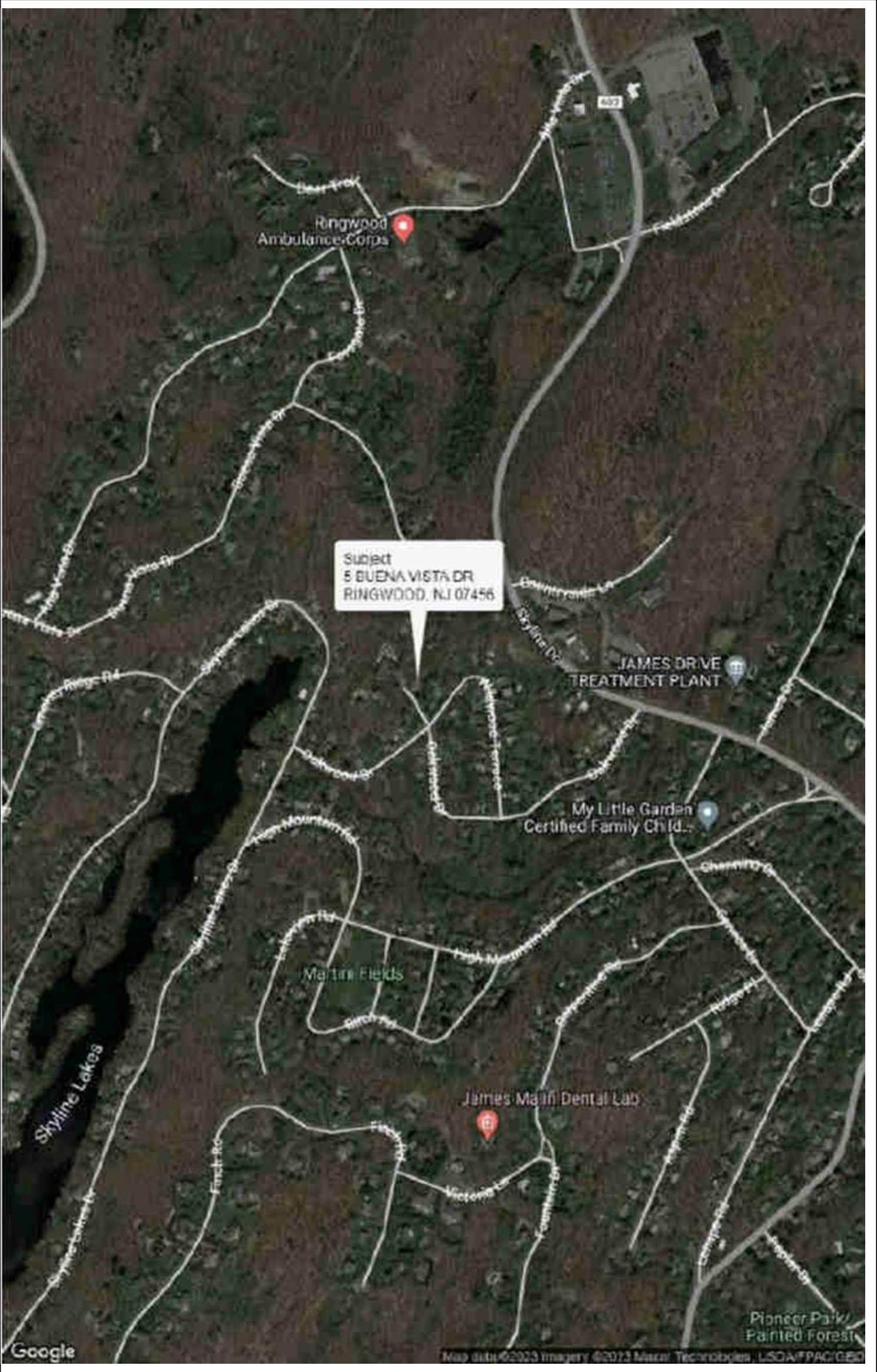
LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- Road View:
 - = Forest
 - = Water

Sky Flood™

No representation or warranties by any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map legend and are separate from flood zone information at various locations. No liability is accepted to any third party for any use or misuse of this flood insurance data.

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
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Lender	WELLS FARGO BANK NA		



Borrower/Client LUIZA ZAPATA/ MARK ALVAREZ

Property Address 5 BUENA VISTA DR

City RINGWOOD

County PASSAIC

State NJ

Zip Code 07456

Lender WELLS FARGO BANK NA

BACKGROUND AND MULTIPLE SECURITY FEATURES. PLEASE VERIFY AUTHENTICITY.

State Of New Jersey
New Jersey Office of the Attorney General
Division of Consumer Affairs

THIS IS TO CERTIFY THAT THE
Real Estate Appraisers Board

HAS CERTIFIED

David M. Roberts
PO BOX 402
Ramsey NJ 07446

FOR PRACTICE IN NEW JERSEY AS A(N): Cert Residential Appraiser

11/15/2021 TO 12/31/2023
VALID

42RC00036700
LICENSE/REGISTRATION/CERTIFICATION #


Signature of Licensee, Registrant, Certificate Holder


ACTING DIRECTOR

Borrower/Client	LUIZA ZAPATA/ MARK ALVAREZ		
Property Address	5 BUENA VISTA DR		
City	RINGWOOD	County	PASSAIC
		State	NJ
		Zip Code	07456
Lender	WELLS FARGO BANK NA		



301 E. Fourth Street, Cincinnati, OH 45202

DECLARATIONS
for
REAL ESTATE APPRAISERS
ERRORS & OMISSIONS INSURANCE POLICY

THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.

THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.

Insurance is afforded by the company indicated below: (A capital stock corporation)

☒ Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: RAP3669031-23

Renewal of: RAP3669031-22

Program Administrator: Herbert H. Landy Insurance Agency Inc.
100 River Ridge Drive, Suite 301 Norwood, MA 02062

Item 1. Named Insured: David Roberts

Item 2. Address: PO BOX 402
City, State, Zip Code: RAMSEY, NJ 07446

Item 3. Policy Period: From 01/01/2023 To 01/01/2024
(Month, Day, Year) (Month, Day, Year)
(Both dates at 12:01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. Limits of Liability:

- A. \$ 1,000,000 Damages Limit of Liability - Each Claim
B. \$ 1,000,000 Claim Expenses Limit of Liability - Each Claim
C. \$ 2,000,000 Damages Limit of Liability - Policy Aggregate
D. \$ 2,000,000 Claim Expenses Limit of Liability - Policy Aggregate

Item 5. Deductible (Inclusive of Claim Expenses):

- A. \$ 0.00 Each Claim
B. \$ 0.00 Aggregate

Item 6. Premium: \$ 764.00 Additional 0.5% NJ Guaranty Fund Surcharge \$3.82

Item 7. Retroactive Date (if applicable): 01/01/2016

Item 8. Forms, Notices and Endorsements attached:

D42100 (03/15) D42300 NJ (05/13) IL7324 (07/21)
D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)

Authorized Representative

AI Ready PDF Generated on 01/23/2023 12:39:23 PM

Payment Events	Status	Timestamps
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DocuSign

Certificate Of Completion

Envelope Id: 1B38655075BB41AE90648FD48EC204F8	Status: Completed
Subject: Documents to Sign	
Source Envelope:	
Document Pages: 68	Signatures: 0
Certificate Pages: 1	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Disabled	docusign.blend+wellsfargo@blend.com
Time Zone: (UTC-06:00) Central Time (US & Canada)	2701 Wells Fargo Way
	Minneapolis, MN 55467
	docusign.blend+wellsfargo@blend.com
	IP Address: 54.152.143.177

Record Tracking

Status: Original	Holder: docusign.blend+wellsfargo@blend.com	Location: DocuSign
1/23/2023 2:55:34 PM	docusign.blend+wellsfargo@blend.com	

Signer Events	Signature	Timestamp
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In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
------------------------------	--------	-----------

Certified Delivery Events	Status	Timestamp
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LUISA ZAPATA	VIEWED	Sent: 1/23/2023 2:55:36 PM
luisazapata9801@icloud.com		Viewed: 1/23/2023 3:05:42 PM
Security Level: .Email ID: 0c00f5fa-f74c-44a4-8c42-3f7fc3b322ae 1/23/2023 3:05:35 PM		Using IP Address: 174.206.170.175 Viewed using mobile

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

MARK ALVAREZ	VIEWED	Sent: 1/23/2023 2:55:36 PM
markalvarez973@gmail.com		Viewed: 1/23/2023 3:05:04 PM
Security Level: .Email ID: 5a9a8950-0ae8-4d75-a3d0-5d0dd2558283 1/23/2023 3:04:58 PM		Using IP Address: 174.206.161.142 Viewed using mobile

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
---------------	-----------	-----------

Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	1/23/2023 2:55:36 PM
Certified Delivered	Security Checked	1/23/2023 3:05:04 PM
Completed	Security Checked	1/23/2023 3:05:42 PM

Payment Events	Status	Timestamps
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